

1 D. EDWARD HAYS, #162507
ehays@marshackhays.com
2 LAILA MASUD, #311731
lmasud@marshackhays.com
3 BRADFORD N. BARNHARDT, #328705
bbarnhardt@marshackhays.com
4 MARSHACK HAYS LLP
870 Roosevelt
Irvine, California 92620
5 Telephone: (949) 333-7777
6 Facsimile: (949) 333-7778

7 Attorneys for Chapter 11 Trustee
RICHARD A. MARSHACK

8 UNITED STATES BANKRUPTCY COURT
9 CENTRAL DISTRICT OF CALIFORNIA – SANTA ANA DIVISION
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11 In re
12 THE LITIGATION PRACTICE GROUP P.C.,
13 Debtor.
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Case No: 8-23-bk-10571-SC

Chapter 11

STIPULATION FOR:

(1) RETURN OF POSSESSION OF
PREMISES AFTER REJECTION OF
COMMERCIAL LEASE RE: 500 EAST
BROWARD BOULEVARD, FORT
LAUDERDALE, FLORIDA;
(2) ALLOWANCE OF ADMINISTRATIVE
CLAIM;
(3) RELIEF FROM THE AUTOMATIC
STAY TO APPLY SECURITY DEPOSITS;
and
(4) AND ABANDONMENT OF
PERSONAL PROPERTY LEFT ON THE
PREMISES

[NO HEARING REQUIRED]

22
23 TO THE HONORABLE SCOTT C. CLARKSON, UNITED STATES BANKRUPTCY JUDGE,
24 THE OFFICE OF THE UNITED STATES TRUSTEE, AND ALL INTERESTED PARTIES:

25 This Stipulation (“Stipulation”) is entered into by and between Richard A. Marshack, in his
26 capacity as Chapter 11 Trustee (“Trustee”) of the Bankruptcy Estate (“Estate”) of The Litigation
27 Practice Group P.C. (“Debtor”), and FTL 500 CORP., a Florida corporation (“Landlord” and with
28 Trustee, the “Parties”).

RECITALS

A. On March 20, 2023, The Litigation Practice Group (“Debtor”) filed a voluntary petition under Chapter 11 of Title 11 of the United States Code, initiating bankruptcy Case No. 8:23-bk-10571-SC in the United States Bankruptcy Court for the Central District of California, Santa Ana Division.

B. On March 30, 2023, as Dk. No. 21, the United States Trustee filed a motion to dismiss or convert the case under 11 U.S.C. § 1112(b) for failure to comply with the U.S. Trustee guidelines and requirements for a chapter 11 case.

C. On April 4, 2023, Debtor filed its schedules and statements. Docket Nos. 32-34, 36; *see also* Docket Nos. 52-54 (amended schedules and statements).

D. On May 4, 2023, the Court entered an “Order Directing United States Trustee to Appoint Chapter 11 Trustee.” Docket No. 58. Richard A. Marshack was appointed as the Chapter 11 trustee of the Debtor’s estate. Docket Nos. 62-65.

E. Prior to bankruptcy, on or about May 2, 2022, Debtor entered into an Office Lease (“Lease”) with FTL 500 CORP (“Landlord”) with regard to the office building located at 500 East Broward Blvd., Fort Lauderdale, FL 33394 (“Property”). The Lease was for a term of 39 calendar months.

F. The Lease was personally guaranteed by one of Debtor’s principals: Daniel March.

G. In connection with its execution of the Lease, Debtor paid a security deposit in the amount of \$16,237.62 (“Security Deposit”) and prepaid rent in the amount of \$8,118.81 (“Prepaid Rent”), which was to be applied to the first full calendar month of the Lease for which rent was due and not abated.

H. Under 11 U.S.C. § 365(d)(3), the Lease was deemed rejected as a matter of law on July 18, 2023;

I. No payments were made on the lease after Debtor filed its bankruptcy. The amounts owed for the months that Debtor failed to pay despite having possession of the premises exceeds the amount of the Security Deposit. The Parties agree that the Lease is rejected, the Landlord is entitled to setoff the amount of the Security Deposit against its administrative rent claim, and that Landlord

1 shall be entitled to an allowed administrative rent claim for the agreed to difference as set forth
2 below.

3 Wherefore, the Parties agree and STIPULATE as follows:

4 1. The Lease is rejected;

5 2. Trustee has turned over possession to Landlord which shall take commercially
6 reasonable action to mitigate its damages from the rejection of the Lease;

7 3. Landlord shall apply the Security Deposit to reduce the amount of its administrative
8 claim;

9 4. After application of the Security Deposit, pursuant to 11 U.S.C. §503(b)(1), Landlord
10 shall have an allowed administrative claim for unpaid post-petition rent in the amount of \$10,000;

11 5. The Parties agree that there is no automatic stay preventing Landlord from seeking to
12 recover any of its damages from the guarantor, Daniel March. Any amounts recovered from Mr.
13 March shall reduce the amount of any allowed Unsecured Claim held by Landlord. Promptly after
14 recovering any money or property of value from Mr. March, Landlord shall notify Trustee and file
15 an amendment to its Unsecured Claim reflecting the reduction;

16 6. There remains personal property left by Debtor on the premises including furniture
17 and other office items ("Personal Property"). Trustee has determined that such Personal Property is
18 burdensome and of inconsequential value to the estate. Pursuant to Local Bankruptcy Rule 6007-
19 1(a), Trustee will promptly abandon any interest in the Personal Property by way of a separately-
20 filed notice. To the extent that Landlord is advised or aware that any of the Personal Property is
21 leased and does not belong to Debtor, Landlord shall use reasonable efforts to contact any such
22 lessors and permit any such lessors to remove such leased property from the Premises, subject to the
23 rules and regulations applicable to tenants at the Property. Any Personal Property not claimed by any
24 lessor may be disposed of by Landlord without liability, on or after 28 days after entry of an order
25 approving this Stipulation. Landlord may remove the Personal Property (including any leased
26 Personal Property) from the premises at any time if doing so facilitates its efforts to relet the
27 property;
28

1 7. Landlord has already filed a claim for damage arising from anticipated rejection of
2 the Lease designated as Proof of Claim No. 181 and understands that said claim is capped as set
3 forth in 11 U.S.C. § 502(b)(6) ("Unsecured Claim"). Within 30 days after entry of an order
4 approving this Stipulation, Landlord shall file an amended proof of claim to the extent that its filed
5 claim is inconsistent with the terms of this Stipulation and 11 U.S.C. § 502(b)(6);

6 8. Except as otherwise provided herein, this Stipulation resolves all issues between the
7 Parties relating to the rejection of the Lease; and

8 9. This Stipulation may be executed in one or more counterparts and facsimile electronic
9 signatures may be used in filing this document with the Court.

10
11 DATED: December 19, 2023

MARSHACK HAYS WOOD LLP

/s/ Laila Masud

By: _____

D. EDWARD HAYS

LAILA MASUD

Attorneys for Chapter 11 Trustee

RICHARD A. MARSHACK

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17 DATED: December 19, 2023

FTL 500 CORP.

By: _____

Mary Izrailov

Its: VP of Operations/Assistant Secretary

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21 4896-1868-3540, v. 1

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:
870 Roosevelt, Irvine, CA 92620.

A true and correct copy of the foregoing document entitled: **STIPULATION FOR RETURN OF POSSESSION OF PREMISES AFTER REJECTION OF COMMERCIAL LEASE RE: 500 E BROWARD, FT LAUDERDALE AND ABANDONMENT OF PERSONAL PROPERTY** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)**: Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **January 3, 2024**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

☒ Service information continued on attached page

2. **SERVED BY UNITED STATES MAIL**: On , I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

DEBTOR – MAIL REDIRECTED TO TRUSTEE

THE LITIGATION PRACTICE GROUP P.C.
17542 17TH ST, SUITE 100
TUSTIN, CA 92780-1984

☐ Service information continued on attached page

3. **SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL**: Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on **January 3, 2024**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

VIA EMAIL:

LARRY I. GLICK, ESQ.
SHUTTS & BOWEN LLP
LGlick@shutts.com

VIA PERSONAL DELIVERY:
HONORABLE SCOTT C. CLARKSON
UNITED STATES BANKRUPTCY COURT
411 WEST FOURTH STREET, SUITE 5130
SANTA ANA, CA 92701-4593

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

January 3, 2024
Date

Layla Buchanan
Printed Name

/s/ Layla Buchanan
Signature

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): CONTINUED:

- **ATTORNEY FOR CREDITOR AFFIRMA, LLC and CREDITOR OXFORD KNOX, LLC:** Eric Bensamochan
eric@eblawfirm.us, G63723@notify.cincompass.com
- **ATTORNEY FOR CHAPTER 11 TRUSTEE RICHARD A MARSHACK (TR):** Peter W Bowie
peter.bowie@dinsmore.com, caron.burke@dinsmore.com
- **ATTORNEY FOR CREDITOR SDCO TUSTIN EXECUTIVE CENTER, INC.:** Ronald K Brown
ron@rkbrownlaw.com
- **ATTORNEY FOR CHAPTER 11 TRUSTEE RICHARD A MARSHACK (TR):** Christopher Celentino
christopher.celentino@dinsmore.com, caron.burke@dinsmore.com
- **INTERESTED PARTY COURTESY NEF:** Shawn M Christianson cmcintire@buchalter.com,
schristianson@buchalter.com
- **INTERESTED PARTY COURTESY NEF:** Randall Baldwin Clark rbc@randallbclark.com
- **ATTORNEY FOR DEFENDANT LISA COHEN and DEFENDANT ROSA BIANCA LOLI:** Leslie A Cohen
leslie@lesliecohenlaw.com, jaime@lesliecohenlaw.com; clare@lesliecohenlaw.com
- **INTERESTED PARTY COURTESY NEF:** Aaron E. DE Leest adeleest@DanningGill.com,
danninggill@gmail.com; adeleest@ecf.inforuptcy.com
- **ATTORNEY FOR INTERESTED PARTY NATIONAL ASSOCIATION OF CONSUMER BANKRUPTCY ATTORNEYS and INTERESTED PARTY NATIONAL CONSUMER BANKRUPTCY RIGHTS CENTER:** Jenny L Doling
jd@jdl.law, dolingjr92080@notify.bestcase.com; 15994@notices.nextchapterbk.com;
jdoling@jubileebk.net
- **ATTORNEY FOR CREDITOR CAROLYN BEECH:** Daniel A Edelman dedelman@edcombs.com,
courtecl@edcombs.com
- **ATTORNEY FOR CREDITOR VALIDATION PARTNERS LLC:** William P Fennell
william.fennell@fennelllaw.com, luralene.schultz@fennelllaw.com; wpf@ecf.courtdrive.com;
hala.hammi@fennelllaw.com; naomi.cwalinski@fennelllaw.com; samantha.larimer@fennelllaw.com
- **ATTORNEY FOR CREDITOR HERRET CREDIT:** Eric Gassman erg@gassmanlawgroup.com,
gassman.ericb112993@notify.bestcase.com
- **ATTORNEY FOR CHAPTER 11 TRUSTEE RICHARD A MARSHACK (TR):** Christopher Ghio
christopher.ghio@dinsmore.com, nicollette.murphy@dinsmore.com; angelica.urena@dinsmore.com;
deamira.romo@dinsmore.com
- **ATTORNEY FOR CREDITOR AMY GINSBURG; CREDITOR KENTON COBB; and CREDITOR SHANNON BELLFIELD:** Amy Lynn Ginsburg efilings@ginsburglawgroup.com
- **ATTORNEY FOR DEFENDANT STRIPE, INC.:** Eric D Goldberg eric.goldberg@dlapiper.com, eric-goldberg-1103@ecf.pacerpro.com
- **ATTORNEY FOR CREDITOR AFFIRMA, LLC; CREDITOR ANAHEIM ARENA MANAGEMENT, LLC; CREDITOR ANAHEIM DUCKS HOCKEY CLUB, LLC; and CREDITOR OXFORD KNOX, LLC:** Jeffrey I Golden
jgolden@go2.law, kadele@ecf.courtdrive.com; cbmeeker@gmail.com; lbracken@wgllp.com;
dfitzgerald@go2.law; golden.jeffreyi.b117954@notify.bestcase.com
- **ATTORNEY FOR CREDITOR DEBT VALIDATION FUND II, LLC; CREDITOR MC DVI FUND 1, LLC; and CREDITOR MC DVI FUND 2, LLC:** Richard H Golubow rgolubow@wghlawyers.com,
jmartinez@wghlawyers.com; svillegas@wghlawyers.com
- **ATTORNEY FOR CREDITOR UNITED PARTNERSHIPS, LLC:** David M Goodrich dgoodrich@go2.law,
kadele@go2.law; dfitzgerald@go2.law; wggllp@ecf.courtdrive.com
- **ATTORNEY FOR CHAPTER 11 TRUSTEE RICHARD A MARSHACK (TR):** D Edward Hays
ehays@marshackhays.com, ehays@ecf.courtdrive.com; kfrederick@ecf.courtdrive.com;
cmendoza@marshackhays.com; cmendoza@ecf.courtdrive.com
- **ATTORNEY FOR CREDITOR CITY CAPITAL NY:** Alan Craig Hochheiser ahochheiser@mauricewutscher.com,
arodriguez@mauricewutscher.com
- **ATTORNEY FOR CREDITOR DEBT VALIDATION FUND II, LLC; CREDITOR MC DVI FUND 1, LLC; and CREDITOR MC DVI FUND 2, LLC:** Garrick A Hollander ghollander@wghlawyers.com,
jmartinez@wghlawyers.com; svillegas@wghlawyers.com
- **ATTORNEY FOR CREDITOR SHARP ELECTRONICS CORPORATION:** Brian L Holman
b.holman@musickeeler.com
- **INTERESTED PARTY COURTESY NEF:** Richard L. Hyde richard@amintalati.com

- **ATTORNEY FOR INTERESTED PARTY MERCHANTS CREDIT CORPORATION:** Peter L Isola
pisola@hinshawlaw.com, lnystrom@hinshawlaw.com
- **ATTORNEY FOR CREDITOR, PLAINTIFF, and COUNTER-DEFENDANT OHP-CDR, LP and PLAINTIFF and COUNTER-DEFENDANT PURCHASECO 80, LLC:** Razmig Izakelian razmigizakelian@quinnemanuel.com
- **ATTORNEY FOR DEBTOR THE LITIGATION PRACTICE GROUP P.C.:** Joon M Khang joon@khanglaw.com
- **ATTORNEY FOR INTERESTED PARTY AD HOC CONSUMER CLAIMANTS COMMITTEE:** Ira David Kharasch
ikharasch@pszjlw.com
- **ATTORNEY FOR DEFENDANT GALLANT LAW GROUP:** Meredith King mking@fsl.law, ssanchez@fsl.law;
jwilson@fsl.law
- **ATTORNEY FOR COMMITTEE OF UNSECURED CREDITORS:** Nicholas A Koffroth
nkoffroth@foxrothschild.com, khoang@foxrothschild.com
- **ATTORNEY FOR DEFENDANT MARICH BEIN, LLC:** David S Kupetz David.Kupetz@lockelord.com,
mylene.ruiz@lockelord.com
- **INTERESTED PARTY COURTESY NEF:** Christopher J Langley chris@slclawoffice.com,
omar@slclawoffice.com; langleycr75251@notify.bestcase.com; ecf123@casedriver.com
- **ATTORNEY DEFENDANT OPTIMUMBANK HOLDINGS, INC.:** Matthew A Lesnick matt@lesnickprince.com,
matt@ecf.inforuptcy.com; jmack@lesnickprince.com
- **ATTORNEY FOR DEFENDANT CONSUMER LEGAL GROUP, P.C.; DEFENDANT LGS HOLDCO, LLC; INTERESTED PARTY CONSUMER LEGAL GROUP, P.C.; and INTERESTED PARTY LIBERTY ACQUISITIONS GROUP INC:** Daniel A Lev daniel.lev@gmlaw.com, cheryl.caldwell@gmlaw.com;
dlev@ecf.courtdrive.com
- **ATTORNEY FOR INTERESTED PARTY REVOLV3, INC.:** Britteny Leyva bleyva@mayerbrown.com,
2396393420@filings.docketbird.com; KAWWhite@mayerbrown.com; ladocket@mayerbrown.com
- **ATTORNEY FOR CREDITOR PHILLIP A GREENBLATT, PLLC:** Michael D Lieberman
mlieberman@lipsonneilson.com
- **ATTORNEY FOR CHAPTER 11 TRUSTEE RICHARD A MARSHACK (TR):** Yosina M Lissebeck
Yosina.Lissebeck@Dinsmore.com, caron.burke@dinsmore.com
- **ATTORNEY FOR CREDITOR FUNDURA CAPITAL GROUP:** Mitchell B Ludwig mbl@kpclegal.com,
kad@kpclegal.com
- **ATTORNEY FOR DEFENDANT DANIEL S MARCH:** Daniel S March marchlawoffice@gmail.com,
marchdr94019@notify.bestcase.com
- **ATTORNEY FOR CREDITOR and DEFENDANT GREYSON LAW CENTER PC, CREDITOR and DEFENDANT HAN TRINH; and CREDITOR and DEFENDANT PHUONG (JAYDE) TRINH:** Kathleen P March
kmarch@bkylawfirm.com, kmarch3@sbcglobal.net, kmarch@sbcglobal.net
- **ATTORNEY FOR CREDITOR DAVID ORR:** Mark J Markus bklawr@bklaw.com, markjmarkus@gmail.com;
markus.markj.r112926@notify.bestcase.com
- **CHAPTER 11 TRUSTEE RICHARD A MARSHACK (TR):** Richard A Marshack (TR)
pkraus@marshackhays.com, rmarshack@iq7technology.com; ecf.alert+Marshack@titlexi.com
- **ATTORNEY FOR CHAPTER 11 TRUSTEE RICHARD A MARSHACK (TR):** Laila Masud
lmasud@marshackhays.com, lmasud@ecf.courtdrive.com; kfrederick@ecf.courtdrive.com
- **ATTORNEY FOR CHAPTER 11 TRUSTEE RICHARD A MARSHACK (TR):** Sarah S Mattingly
sarah.mattingly@dinsmore.com
- **ATTORNEY FOR US TRUSTEE:** Kenneth Miskin Kenneth.M.Miskin@usdoj.gov
- **INTERESTED PARTY COURTESY NEF:** Byron Z Moldo bmoldo@ecjlw.com, amatsuoka@ecjlw.com,
dperez@ecjlw.com
- **ATTORNEY FOR CREDITOR ADP, INC:** Glenn D Moses gmoses@venable.com, cascavone@venable.com;
ipmalcolm@venable.com; jadelgado@venable.com
- **INTERESTED PARTY COURTESY NEF:** Alan I Nahmias anahmias@mbn.law, jdale@mbnlawyers.com
- **INTERESTED PARTY COURTESY NEF:** Victoria Newmark vnewmark@pszjlw.com
- **ATTORNEY FOR US TRUSTEE:** Queenie K Ng queenie.k.ng@usdoj.gov
- **ATTORNEY FOR COMMITTEE OF UNSECURED CREDITORS:** Keith C Owens kowens@foxrothschild.com,
khoang@foxrothschild.com
- **ATTORNEY FOR DEFENDANT OPTIMUMBANK HOLDINGS, INC.:** Lisa Patel lpatel@lesnickprince.com,
jmack@lesnickprince.com; jnavarro@lesnickprince.com

- **ATTORNEY FOR CREDITOR WELLS MARBLE AND HURST, PLLC:** Michael R Pinkston
rpinkston@seyfarth.com, jmcdermott@seyfarth.com, sfocalendar@seyfarth.com,
5314522420@filings.docketbird.com, bankruptcydocket@seyfarth.com
- **ATTORNEY FOR DEFENDANT SCOTT JAMES EADIE:** Douglas A Plazak dplazak@rhlaw.com
- **ATTORNEY FOR DEFENDANT TOUZI CAPITAL, LLC and DEFENDANT ENG TAING:** Daniel H Reiss
dhr@lnbyg.com, dhr@ecf.inforuptcy.com
- **ATTORNEY FOR DEFENDANT CONSUMER LEGAL GROUP, PC:** Ronald N Richards
ron@ronaldrichards.com, 7206828420@filings.docketbird.com
- **ATTORNEY FOR CREDITOR WELLS MARBLE AND HURST, PLLC:** Kevin Alan Rogers
krogers@wellsmar.com
- **ATTORNEY FOR CREDITOR MARI AGAPE:** Gregory M Salvato gsalvato@salvatoboufadel.com,
calendar@salvatolawoffices.com; jboufadel@salvatoboufadel.com; gsalvato@ecf.inforuptcy.com
- **ATTORNEY FOR CREDITOR AZZURE CAPITAL LLC and CREDITOR HI BAR CAPITAL LLC:** Olivia Scott
olivia.scott3@bclplaw.com
- **ATTORNEY FOR CHAPTER 11 TRUSTEE RICHARD A MARSHACK (TR):** Jonathan Serrano
jonathan.serrano@dinsmore.com
- **ATTORNEY FOR RANDALL BALDWIN CLARK ATTORNEY AT LAW PLLC:** Maureen J Shanahan
Mstotaro@aol.com
- **ATTORNEY FOR CREDITORS UNITED PARTNERSHIPS, LLC and MNS FUNDING LLC:** Paul R Shankman
PShankman@fortislaw.com, info@fortislaw.com
- **ATTORNEY FOR INTERESTED PARTY MORNING LAW GROUP, PC:** Zev Shechtman zs@DanningGill.com,
danninggill@gmail.com; zshechtman@ecf.inforuptcy.com
- **ATTORNEY FOR US TRUSTEE:** Leslie Skorheim leslie.skorheim@usdoj.gov
- **ATTORNEY FOR CREDITOR PIONEER FUNDING GROUP, LLC:** Adam D Stein-Sapir info@pflc.com
- **ATTORNEY FOR DEFENDANT BANKUNITED, N.A.:** Howard Steinberg steinbergh@gtlaw.com,
pearsallt@gtlaw.com; NEF-BK@gtlaw.com; howard-steinberg-6096@ecf.pacerpro.com
- **ATTORNEY FOR CREDITOR ALTERYX, INC.:** Andrew Still astill@swlaw.com, kcollins@swlaw.com
- **ATTORNEY FOR CREDITOR RANDALL BALDWIN CLARK ATTORNEY AT LAW PLLC and INTERESTED PARTY RANDALL BALDWIN CLARK:** Michael R Totaro Ocbkatty@aol.com
- **US TRUSTEE:** United States Trustee (SA) ustpregion16.sa.ecf@usdoj.gov
- **ATTORNEY FOR CREDITOR and DEFENDANT AZZURE CAPITAL LLC and CREDITOR HI BAR CAPITAL LLC:** Sharon Z. Weiss sharon.weiss@bclplaw.com, raul.morales@bclplaw.com,
REC_KM_ECF_SMO@bclplaw.com
- **ATTORNEY FOR CREDITOR DEBT RELIEF GROUP, LLC:** Johnny White JWhite@wrslawyers.com,
jlee@wrslawyers.com

4859-9161-9482